

Insurance Verification Form for Retirement

I, _____, hereby give notice that I am retiring on _____ . Upon my retirement, I will have _____ years of service in the State Retirement System and _____ years of service with the Town. I meet all qualifications of the State and Town of Sunset Beach to retire.

Medical Insurance

I understand that my health insurance with the State Health Plan will continue at no charge to me as my primary insurance until I reach 65 years of age or am deemed Medicare eligible. At that time, Medicare will become my primary insurance and the State Health Plan secondary. Upon retirement, I agree to complete an HM form and mail it to the retirement system.

_____ Initial

Dental and Vision Insurance

Concerning dental and vision insurance coverage, I understand that:

1. The Town does not offer retirees dental and vision insurance coverage. Coverage will terminate 30 days after retirement and it will be my responsibility to obtain coverage at my expense if desired.
2. Employees meeting all State Retirement System and Town qualifications for retirement may continue to receive dental and vision insurance coverage through the Town at no cost to the Town. The Retiree will be responsible for 100% of the premiums for themselves and their dependents.

3. Dental and Vision Insurance

Employees meeting all State Retirement System qualifications for retirement may continue to receive dental and vision insurance coverage through the Town. Employees retiring with at least five (5) years of service but less than fifteen (15) years of service will be required to pay 100% of the coverage cost. Employees retiring with fifteen (15) years of service but less than twenty-five (25) years of service will be required to pay 50% of the retiree's coverage cost and 100% of the family/spouse coverage cost. Employees with twenty-five (25) or more years of service will receive dental and vision insurance coverage from the Town at no charge and the retiree will be required to pay 100% of the family/spouse coverage cost.

4. Dental and Vision Insurance

Employees meeting all State Retirement System and Town qualifications for retirement may continue to receive dental and vision insurance coverage through the Town. Employees retiring with at least five (5) years of service but less than fifteen (15) years of service with the Town will be required to pay 100% of the coverage cost. Employees retiring with fifteen (15) years of service but less than twenty-five (25) years of service with the Town will be required to pay 50% of the retiree's coverage cost and 100% of the family/spouse coverage cost. Employees with twenty-five (25) or more years of service with the Town will receive dental and vision insurance coverage from the Town at no charge and the retiree will be required to pay 100% of the family/spouse coverage cost.

_____ Initial

(If 2, 3 or 4 are accepted by Council, this statement would appear)

By signing below, I:

- i. Understand and accept the terms set forth by the Town for dental and vision insurance coverage;
- ii. Understand that with the years of service listed above with the _____ (the State Retirement System or Town) that I will be required to pay _____% of my premiums and 100% of the premiums for my spouse and/or dependents for dental and vision insurance coverage.
- iii. Understand that payments are due on the 1st day of each month in advance. Termination proceedings will commence on the 15th of the month.
- iv. Understand that it is my sole responsibility to inform the Town of any dental and vision insurance coverage changes or cancellation at least 30 days in advance.

Employee Signature

Date

Human Resources/Finance Director

Date